

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE: IIG GLOBAL TRADE FINANCE FUND
LTD.

IN RE: IIG GLOBAL TRADE FINANCE FUND
LTD.

ORDER

23-cv-4350 (ER)

23-cv-6611 (ER)

Ramos, D.J.:

On May 11, 2023, San Agustin Energy Corp. (“San Agustin”) filed its appeal of the Bankruptcy court’s original judgment in favor of IIG Global Trade Finance Fund Ltd. and IIG Structured Trade Finance Fund Ltd. (“Appellees”), in *In Re: IIG Global Trade Finance Fund Ltd.*, Case No. 23-cv-4350. Doc. 1. San Agustin filed its initial brief on July 17, 2023. Doc. 7. The Appellee’s brief is currently due on August 16, 2023.

On July 21, 2023, San Agustin filed an appeal of the Bankruptcy court’s amended judgment in favor of IIG Global Trade Finance Fund Ltd. and IIG Structured Trade Finance Fund Ltd. (“Appellees”), in *In Re: IIG Global Trade Finance Fund Ltd.*, Case No. 23-cv-6611. Doc. 1. On August 1, 2023, the Court accepted the case as related to Case No. 23-cv-4350.

San Agustin now seeks consolidation of the two actions. Appellees consent. *See* 23-cv-6611, Doc. 7. Rule 1015 of the Federal Rules of Bankruptcy Procedure allows the Court to consolidate cases when they are regarding the same debtor and pending in the same court. “In assessing whether consolidation is appropriate in given circumstances, a district court should consider both equity and judicial economy.” *Devlin v. Transp. Commc’ns Int’l Union*, 175 F.3d 121, 130 (2d Cir. 1999). “[S]o long as any confusion or prejudice does not outweigh efficiency

concerns, consolidation will generally be appropriate.” *Primavera Familienstiftung v. Askin*, 173 F.R.D. 115, 129 (S.D.N.Y. 1997).

These actions share sufficiently common questions of law and fact to warrant consolidation. Given that both cases involve the same parties and the same facts, consolidation will prevent needless duplication, thus avoiding inefficiency, and a waste of judicial resources. *Crowe v. JPMorgan Chase & Co.*, Nos. 09 Civ. 778 (RWS), 08 MDL 1963 (RWS), 2009 WL 3852381, at *2 (S.D.N.Y. Nov. 18, 2009).

There is also little to no risk of prejudice to the parties from consolidating these actions. Appellees do not oppose the request. And because the deadline for Appellees’ briefing has not yet passed, the Court can easily put these cases on the same procedural track. *DeRogatis v. Bd. of Trs. of the Cent. Pension Fund of the Int’l Union of Operating Eng’rs*, No. 13 Civ. 8788 (CM), 2015 WL 936114, at *2–3 (S.D.N.Y. Mar. 3, 2015).

For the aforementioned reasons, San Agustin’s request to consolidate the actions is GRANTED. All future filings in this case shall be filed in *In Re: IIG Global Trade Finance Fund Ltd.*, Case No. 23-cv-4350.

It is SO ORDERED.

Dated: August 16, 2023
New York, New York

A handwritten signature in blue ink, appearing to read 'Edgardo Ramos', is written over a horizontal line.

Edgardo Ramos, U.S.D.J.